The policy rate in Norway

Policy rate with forecast\(^1\). Percent

\(^1\) The forecast shows the policy rate path from *Monetary Policy Report* 3/19.

Source: Norges Bank
Low policy rates abroad

Policy rates and estimated forward rates\(^1\). Percent

1) OIS rates at 3 October 2019.
Sources: Bloomberg, Thomson Reuters and Norges Bank
Unemployment and inflation in selected countries
Average of US, euro area, UK and Sweden. Trade weights

Sources: Thomson Reuters and Norges Bank
Estimates of the neutral interest rate

Percent


Source: Norges Bank
The real interest rate minus the neutral real interest rate

Percentage points

Source: Norges Bank
Share of floating-rate loans – new mortgages

Source: European Systemic Risk Board (ESRB)
IBOR rates in countries with negative policy rates

Source: Bloomberg
Yields on government bonds, swaps and covered bonds

Five-year maturity. Percent

Sources: Bloomberg and DNB
Exchange rate floors for Switzerland and the Czech Republic

Sources: Bloomberg and Norges Bank
Central bank balance sheets
As a percentage of GDP

Sources: Bloomberg and Norges Bank
Fiscal impulses
Change in the structural deficit as a percentage of potential GDP

Sources: Thomson Reuters/IMF and Ministry of Finance

1) Structural non-oil deficit as a percentage of trend GDP for mainland Norway.